

Arna Bontemps Foundation, Inc.

dba

Arna Bontemps African American Museum

Alexandria, Louisiana

Financial Statements

July 31, 2009

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

11/11/09

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Arna Bontemps African American Museum

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A Professional Accounting Corporation

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October 22, 2009

Board of Directors
Arna Bontemps Foundation, Inc.
dba Arna Bontemps African American Museum
1327 Third Street
Alexandria, LA 71306

We have compiled the accompanying statement of financial position of the Arna Bontemps Foundation, Inc. dba Arna Bontemps African American Museum (a not-for-profit-corporation) as of July 31, 2009, the related statement of activities and cash flows for the year then ended, and the supplementary information as noted in the Table of Contents, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedules, and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Museums' financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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Arna Bontemps Foundation, Inc.
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Arna Bontemps African American Museum
Statement of Financial Position
As of July 31, 2009

Assets

Current Assets	
Cash and cash equivalents	\$ 16,974
Accounts receivable	800
Inventory	<u>465</u>
Total Current Assets	<u>18,239</u>
 Equipment net of depreciation	 <u>67,018</u>
 Total Assets	 <u>\$ 85,257</u>

Liabilities and Net Assets

Current Liabilities	
Note payable	\$ 16,063
Accrued liabilities	<u>1,138</u>
Total Current Liabilities	<u>17,201</u>
 Net Assets	
Unrestricted	<u>68,056</u>
Total Net Assets	<u>68,056</u>
 Total Liabilities and Net Assets	 <u>\$ 85,257</u>

See accountants' compilation report.

Arna Bontemps Foundation, Inc.
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Arna Bontemps African American Museum
Statement of Activities
For the Year Ended July 31, 2009

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Public Support and Revenues			
Grants	\$ -	\$ 96,711	\$ 96,711
Fundraising events	21,449	-	21,449
Donations	<u>5,498</u>	<u>41,966</u>	<u>47,464</u>
Total Public Support and Revenues	26,947	138,676	165,624
Reclassifications			
Net assets released from restrictions	<u>138,676</u>	<u>(138,676)</u>	<u>-</u>
Total Public Support, Revenues and Reclassifications	<u>165,624</u>	<u>-</u>	<u>165,624</u>
Expenses			
Fundraising expenses	21,119	-	21,119
Program expenses	101,757	-	101,757
Management and general expenses	<u>35,879</u>	<u>-</u>	<u>35,879</u>
Total expenses	<u>158,756</u>	<u>-</u>	<u>158,756</u>
Change in net assets	<u>6,867</u>	<u>-</u>	<u>6,867</u>
Net assets - beginning of year	61,189	-	61,189
Net assets - end of year	<u>\$ 68,056</u>	<u>\$ -</u>	<u>\$ 68,056</u>

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Arna Bontemps Foundation, Inc.
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Statement of Cash Flows
For the Year Ended July 31, 2009

Change in net assets	\$ 6,867
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	6,266
Increase in accounts receivable	(800)
Increase in accrued liabilities	<u>145</u>
Net cash used by operating activities	12,478
Financing Activities	
Principal paid on line of credit	<u>(855)</u>
Net cash used by financing activities	<u>(855)</u>
Net decrease in cash and cash equivalents	11,623
Cash and cash equivalents - beginning of year	<u>5,351</u>
Cash and cash equivalents - end of year	<u><u>\$ 16,974</u></u>

See accountants' compilation report.

Supplementary Information

Arna Bontemps Foundation, Inc.
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Arna Bontemps African American Museum
Schedule of Program Expenses
For the Year Ended July 31, 2009

Expenses

Salaries and taxes	\$ 59,502
Supplies	872
Occupancy	3,103
Conferences	7,557
Depreciation	6,266
Insurance	1,634
Marketing	7,496
Miscellaneous	3,465
Other program expense	<u>11,863</u>

Total Expense	<u>\$101,757</u>
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